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Congressman Henry Cuellar, City of Peñitas Mayor Ochoa announces \$54,000 for small businesses

USDA funds will create a revolving loan fund for small businesses

PEÑITAS, TX —Today, Congressman Henry Cuellar, (D-TX28) along with City of Peñitas Mayor Marcos Ochoa announced \$54,000 in federal funding for the City of Peñitas from the United States Department of Agriculture (USDA). Funds will be used to create a revolving loan fund for small business in the area.

“When local communities reach out for federal assistance, we make their requests a top priority,” said Congressman Cuellar. “New business development allows for job creating opportunities, thereby directly benefiting families in the area. I thank USDA and Mayor Ochoa for their commitment to the economic growth of the City of Peñitas.”

USDA, under their Rural Development Rural Business Enterprise Grant Program, awarded a \$54,000 grant to the City of Peñitas to begin a revolving loan fund. Under the program, a loan is made to a small business and, as repayments are made, funds become available for new loans for other businesses. The goal of the loan program is to create an economic multiplier effect and stimulate the local economy.

“The Loan Program will help to expand and sustain small businesses in the city. The grant will expand the economic growth by creating and saving jobs,” said Mayor Marcos Ochoa.

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Congressman Henry Cuellar is a member of the U.S. House Appropriations Committee, House Appropriations Sub-Committee on Homeland Security and State, Foreign Operations, and Related Programs, Vice Chairman of the House Steering and Policy Committee, Senior Whip, and member of the Blue Dog Coalition.

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